

GATT Lump Sum Factors for 2007

[Privacy/Security Notice](#)

The lump sum option is calculated based on the interest rate of 30-year Treasury Bonds. This rate is known as the General Agreement on Tariffs and Trades (GATT) and changes each year. The rate is based on Public Law 103-465, which prescribes interest and mortality assumptions used under Section 417(e) of the Internal Revenue Code for determining the amount of lump sum benefits in effect as of the prior year. If you choose an immediate lump sum, the lump sum benefit will be calculated using the current year's rate if the election is received at Benefits Administration by December 1 of this year. If you choose the lump sum option in the future, the lump sum benefit will be based on the rate in effect at that time, and may be greater than or less than the current benefit.

Multiply 1.6% x your average highest 60 months base salary x benefit years of service = your estimated age 65, 10 Year Certain and Life annuity. For example: $.016 \times \$3000 \times 20 = \960 , payable at age 65, 10 Year Certain and Life.

Find your age for the year you are estimating, multiply the factor shown x the age 65 benefit. This will give you your pension lump sum, present value. For example: (age 50) $66.122 \times \$960 = \$63,477.12$ estimated lump sum, present value.

AGE	FACTOR	AGE	FACTOR
Factors are to be applied to monthly benefits amounts			
20	14.940000	55	85.381000
21	15.693000	56	89.938000
22	16.484000	57	94.777000
23	17.315000	58	99.928000
24	18.189000	59	105.421000
25	19.106000	60	111.287000
26	20.071000	61	117.564000
27	21.085000	62	124.302000
28	22.151000	63	131.549000
29	23.271000	64	139.375000
30	24.449000	65	147.844000
31	25.686000	66	144.836000
32	26.987000	67	141.831000
33	28.354000	68	138.830000
34	29.791000	69	135.834000
35	31.302000	70	132.855000
36	32.889000	71	129.901000
37	34.557000	72	126.994000
38	36.312000	73	124.155000
39	38.157000	74	121.396000

40	40.097000	75	118.732000
41	42.139000	76	116.176000
42	44.288000	77	113.739000
43	46.550000	78	111.443000
44	48.930000	79	109.300000
45	51.436000	80	107.318000
46	54.074000	81	105.506000
47	56.852000	82	103.868000
48	59.780000	83	102.405000
49	62.866000	84	101.111000
50	66.122000	85	99.983000
51	69.558000	86	99.016000
52	73.187000	87	98.200000
53	77.024000	88	97.527000
54	81.083000	89	96.979000